

Narrative

General Information

County Name: Steuben County

Person Performing Ratio Study: Josh Pettit, Nexus

Contact Information: josh@nexustax.com or (219) 508-2637

Vendor Name (If Applicable): Nexus

Additional Contacts (For purposes of the ratio study): None

Sales Window (e.g. 1/1/18 to 12/31/18): 1/1/19 through 12/31/19 (with limited additions of 2018 where needed)

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

Residential Sales were adjusted based on the Indiana Board of Realtors yearly publication of increase/decrease in median sales values at the county level. For Steuben that was .8% from year end 2018 through year end 2019.

Commercial and/or Industrial Sales CPI was used between 2018 and 2019 or 1.7%.

2018 sales have been used to supplement sales in ResImpGrp1 because even after combining the below mentioned townships insufficient sales were found for trending.

Milford township was also supplemented with 2018 sales after some areas within the township required more sales data to determine trending factors.

Groupings

In the space below, please provide a list of township and/or major class groupings (if any).

Additionally, please provide information detailing how the townships and/or major classes are similar in market.

Vacant Residential Sales are grouped based on their similarities. ResVacGroup1 is the northern county townships, they are a mix of rural residential and some lake properties. ResVacGroup2 is similar to Group1 but is along the Southern part of the county. Group2 also has a mix of rural residential and some lake sales. In theory, these groups could be grouped as one group, but due to the distance between the North and South areas we chose to split them.

Improved Residential Sales are grouped similar to vacant sales, however only one group was needed. Richland, Scott and York have been combined due to their similarity. They are all very rural, contain no lakes, and no small towns or city areas.

Improved Commercial Sales Without the needed sales to perform a study on any one township or area, market segmentation was considered. Again, there was limited sales in any one property class or similar property classes.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant		
Industrial Improved		
Industrial Vacant		
Residential Improved		
Residential Vacant		

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment.

Cyclical Reassessment was performed per the Cyclical plan filed with the DLGF at the beginning of the cycle. Parcels effected are marked in the Workbook provided with this years Ratio Study.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor’s office, or any other information deemed pertinent.

I would just like to note that there are four sales in the ComVac tab which are accounted for in the Reconciliation but are not in the formatted tab since there is no official study for this

class. The same is true for the IndVac section. If this is incorrect and they need added to the Formatted Tab please advise. Thanks.